

centerra**GOLD**



NEWS RELEASE

Centerra Gold Closes US\$150 million Revolving Credit Facility

TORONTO, CANADA – November 16, 2010 – Centerra Gold Inc. (TSX: CG) announced today it has entered into a US\$150 million three-year revolving credit facility (the "Facility") with the European Bank for Reconstruction and Development ("EBRD") as sole lender. The interest rate payable on any outstanding borrowings is LIBOR plus 2.9%.

The Facility is for general corporate purposes, including working capital, investments and acquisitions and capital expenditures to finance the development of the Company's existing properties in the Kyrgyz Republic and Mongolia, and for future investments and acquisitions in other EBRD countries of operation. Availability under the Facility is subject to customary conditions precedent.

Stephen A. Lang, President and CEO of Centerra commented, "We are very pleased to enter into this facility with EBRD. While Centerra has a strong balance sheet and we generate significant operating cash flow, we feel it is important to have the added financial flexibility which a corporate revolving credit facility gives us. Our relationship with EBRD goes back some 15 years and we are delighted to continue to work with them to help finance development in the regions we operate including further investment in the Kumtor mine together with its underground development."

Cautionary Note Regarding Forward-looking Information

This news release contains forward-looking information. Such forward-looking information involves numerous assumptions, risks, uncertainties and other factors that could cause actual events to differ materially from those expressed or implied by such forward-looking information. All information, other than statements of historical fact, is forward-looking information. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable by us, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking information. Centerra disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except to the extent required by applicable laws.

About Centerra

Centerra is a gold mining company focused on operating, developing, exploring and acquiring gold properties primarily in Asia, the former Soviet Union and other emerging markets worldwide. Centerra is a leading North American-based gold producer and is the largest Western-based gold producer in Central Asia. Centerra's shares trade on the Toronto Stock Exchange (TSX) under the symbol CG. The Company is headquartered in Toronto, Canada.

Additional information

Additional information on Centerra is available on SEDAR at www.sedar.com and the Company's website at www.centerragold.com.

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